

JULY 16, 2005 ELECTION
PARISH OF LINCOLN

SIMSBORO SCHOOL DISTRICT NO. 3 PROPOSITIONS

PROPOSITION NO. 1
(MILLAGE CONTINUATION)

SUMMARY: 10 YEAR, 3.12 MILLS PROPERTY TAX CONTINUATION FOR MAINTAINING AND OPERATING SCHOOL FACILITIES IN SIMSBORO SCHOOL DISTRICT NO. 3, INCLUDING, BUT NOT LIMITED TO, THE PAYMENT OF THE COSTS OF UTILITIES.

Shall Simsboro School District No. 3 of the Parish of Lincoln, State of Louisiana (the "District"), levy a special tax of three and twelve hundredths (3.12) mills on all property subject to taxation within the District for a period of ten (10) years, beginning with the year 2006 and ending with the year 2015, for the purpose of maintaining and operating school facilities in the District, including, but not limited to, the payment of the costs of utilities?

JULY 16, 2005 ELECTION

PARISH OF LINCOLN

PROPOSITION NO. 2

(BONDS)

SUMMARY: AUTHORITY TO ISSUE NOT EXCEEDING \$6,500,000 OF 20-YEAR GENERAL OBLIGATION BONDS FOR ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS, INCLUDING CONSTRUCTION OF NECESSARY SIDEWALKS AND STREETS ADJACENT THERETO; PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES WITHIN AND FOR THE DISTRICT, INCLUDING, TO THE EXTENT FEASIBLE, THOSE SPECIFIC SCHOOL PROJECTS SET FORTH IN THE "CAPITAL IMPROVEMENTS PLAN" APPROVED BY THE LINCOLN PARISH SCHOOL BOARD ON MAY 10, 2005, AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall Simsboro School District No. Three of the Parish of Lincoln, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Six Million Five Hundred Thousand Dollars (\$6,500,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District, including, to the extent feasible, those specific school projects set forth in the "Capital Improvements Plan" approved by the Lincoln Parish School Board on May 10, 2005, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public; which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?